Econ 130 (A)  
PRINCIPLES OF ECONOMICS—MICRO  
Honors Section  

Course Description: This course presents microeconomics as a serious, lively, and evolving science. Its goal is to help the students to develop the “economic way of thinking” and to gain insights into how the works and how it might be made to work better. With this purpose in mind, the course introduces students to theories of consumer and firm behavior and determination of prices in product and factor (e.g. labor) markets and helps students to apply them to real issues of the day. These issues could include the economics of a volunteer military vs. the draft; the taxation of farmlands in Hawaii; regulation of gasoline prices in Hawaii; globalization and outsourcing of jobs to India, China, and so on.


Instructor: Professor James Mak, Saunders Hall, Rm 532

Conduct of the Course: The class begins each day with a 5-10 minute student oral presentation summarizing the major points of an article in a newspaper (e.g. Wall Street Journal, Honolulu Advertiser) or magazine (Business Week, Fortune, etc.) with a microeconomic orientation. The articles are selected by the students. Students are required to explain why the article is of interest/importance; at the end of the presentation, the student must summarize the article in a one sentence “punchline” (a very thought provoking task.) Questions and discussions follow. The purpose of the oral presentation is to get students to know each other, promote oral communication and foster exchange of ideas, and to be able to state in a succinct manner the key points of an article.

As economics is a theoretical/tools oriented discipline, lectures follow the student presentations. In this course, students will apply the theory learned in class to real world problems; student participation in discussion is expected.

Homework assignments, in addition to readings, include essay/problem solving assignments which apply economic principles learned in the class to hypothetical or real world problems. I accept no late assignments.

Exams: A mid-term and a final (essay and problem solving variety) comprise the other requirements of the course.

Final Exam: May 10, 2005 at 9:45 a.m. in your regular classroom. Make sure your travel arrangements permit you to take the final at this time as no exceptions will be granted.

Grading: I will use + and - grading system.